

Message Text

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ORIGIN XMB-07

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APPROVED BY:EB/IFD/ODF:EMLINTON

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FM SECSTATE WASHDC

TO AMEMBASSY KINSHASA

UNCLAS STATE 135112

E. O. 11652: N/A

TAGS: APUB, CG

SUBJECT: PRESS RELEASE ON EXIMBANK LOAN TO ZAIRE.

FOLLOWING IS FINAL TEXT OF EXPORT-IMPORT BANK RELEASE ON THE
LOAN OF DOLS 31,863,150 TO THE MINISTRY OF FINANCE, REPUBLIC
OF ZAIRE. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE IN
WASHINGTON, D.C. FOR A.M. PAPERS, TUESDAY, JULY 17, 1973.

QUOTE: EXIMBANK SUPPORTS DOLS 70.8 MILLION SALE OF U.S.
JET AIRCRAFT TO REPUBLIC OF ZAIRE

TO HELP FINANCE A DOLS 70.8 MILLION SALE OF TWO
MCDONNELL DOUGLAS DC-10-30 AND THREE BOEING 737-200C AIRCRAFT
TO THE REPUBLIC OF ZAIRE, THE BOARD OF DIRECTORS OF THE
EXPORT-IMPORT BANK OF THE UNITED STATES HAS AUTHORIZED
A DIRECT LOAN OF DOLS 31,863,150 TO FINANCE 45 PERCENT OF THE
U.S. COSTS, ACCORDING TO EXIMBANK'S CAHIRMAN HENRY KEARNS.
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EXIMBANK IS ALSO PROVIDING FINANCIAL GUARANTEES OF A LOAN OF

DOLS 15,931,575 FROM NON-U.S. SOURCES NOT YET SELECTED TO FINANCE ANOTHER 45 PERCENT OF THE TOTAL U.S. COSTS. THE BORROWER IS THE MINISTRY OF FINANCE, REPUBLIC OF ZAIRE, WHICH WILL MAKE CASH PAYMENT OF THE BALANCE OF 10 PERCENT OR DOLS 7,080,700.

THE DC-10S WILL BE OPERATED BY AIR ZAIRE ON INTERCONTINENTAL ROUTES TO EUROPE, WHILE THE 737S ARE FOR USE ON DOMESTIC AND SOME REGIONAL ROUTES. THE AIRCRAFT ARE SCHEDULED FOR DELIVERY DURING THE COMING YEAR.

THE LOANS ARE TO BE REPAYED IN TWO SCHEDULES OF 20 SEMIANNUAL INSTALLMENTS EACH, BEGINNING FEBRUARY 10, 1974 AND FEBRUARY 10, 1975, WITH EXIMBANK'S DIRECT LOAN OF DOLS 31,863,150 TO BE REPAYED OUT OF THE LAST 10 INSTALLMENTS OF EACH SCHEDULE WITH INTEREST AT AN ANNUAL RATE OF 6 PERCENT ON OUTSTANDING BALANCES. UNQUOTE ROGERS

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